

DE REUS FOUNDATION

England & Wales · Charity number 1204215

Details

Other names	GALLERIE V
Status	Registered
Legal form	CIO
Registered	2023-08-03
Register	View on the Charity Commission register

Contact

Address	8a Madingley Road Cambridge CB3 0EE
Phone	07311338339
Email	samanthadereus270@gmail.com

Activities

Objects: THE OBJECTS OF THE CIO ARE:1) TO PROMOTE ART FOR THE BENEFIT OF THE PUBLIC BY THE ESTABLISHMENT AND MAINTENANCE OF AN ART GALLERY; 2) FOR THE PUBLIC BENEFIT TO PROMOTE THE EDUCATION (INCLUDING SOCIAL AND PHYSICAL TRAINING) OF PEOPLE IN ENGLAND AND WALES IN SUCH WAYS AS THE CHARITY TRUSTEES THINK FIT, INCLUDING BY AWARDING TO SUCH PERSONS SCHOLARSHIPS, MAINTENANCE ALLOWANCES OR GRANTS TENABLE AT ANY UNIVERSITY, COLLEGE OR INSTITUTION OF HIGHER OR FURTHER EDUCATION AND FINANCIALLY SUPPORT UNIVERSITIES.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£143,000	£92,376	-	-
2024-08-31	£0	£1,500	-	-

Trustees

Name	Role	Appointed
Samantha de Reus	Chair	
Lisa Marie Gevaux		
Martina De Reus		

DE REUS FOUNDATION

England & Wales - Charity number 1204215

Accounts

Charity registration number 1204215

DE REUS FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

DE REUS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Samantha De Reus Martina De Reus Lisa Marie Gevaux
Charity number	1204215
Principal address	8A Madingley Road Cambridge United Kingdom CB3 0EE
Accountants	David Howard 1 Park Road Hampton Wick Kingston Upon Thames KT1 4AS

DE REUS FOUNDATION

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DE REUS FOUNDATION

TRUSTEES REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the CIO are:

- 1) to promote art for the benefit of the public by the establishment and maintenance of an art gallery;
- 2) for the public benefit to promote the education (including social and physical training) of people in England and Wales in such ways as the charity trustees think fit, including by awarding to such persons scholarships, maintenance allowances or grants tenable at any University, College or institution of Higher Education and financially support Universities. The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

We operate a free entry, exhibition only art gallery to provide accessible art for the general public.

The foundation supports young artists by providing an exhibition space for them.

Volunteers contribute their time to invigilate the gallery to keep it open to the public.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

One of the main achievements of the charity has been producing multiple, free entry art exhibitions, making art accessible for the general public, and exhibiting multiple young artists, from around the UK.

Gallerie V is a great attraction in the centre of Cambridge.

Financial review

During the year the charity had income resources of £143,000 (2024 £Nil) and a total expenditure of £92,376 (2024 £1,500) resulting in net surplus of £50,624 (2024 £1,500 deficit).

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

DE REUS FOUNDATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Risk management

Trustees assess any major risks to which the organisation is exposed. These include risks related to its operations and finances. Trustees ensure that the appropriate policies and systems are in place to manage and mitigate risk exposure.

Plans for future periods

In the upcoming year, the Charity has many plans. We are in discussion with the local art museums about supporting a youth project. Also, there are discussions with Cambridge University about sponsoring a Masters Programme.

The De Reus Foundation will continue to support all of the upcoming youth art exhibitions at Gallerie V, which run continuously.

We also plan to discuss fundraising for the Foundation.

Structure, governance and management

The Charity is a charitable incorporated organisation and registered as a charity with the Charity Commission (charity number 1204215). The charity is established under a written constitution that outlines the objects and powers of the charity and is also governed under this constitution.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Samantha De Reus

Martina De Reus

Lisa Marie Gevaux

Trustees are appointed by ordinary resolution of the members.

DE REUS FOUNDATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Statement of Trustees responsibilities

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees report was approved by the Board of Trustees.

S. De Reus

.....
Samantha De Reus

Trustee

Date: *30-3-2026*
.....

DE REUS FOUNDATION

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DE REUS FOUNDATION FOR THE YEAR ENDED 31 AUGUST 2025

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of De Reus Foundation for the year ended 31 August 2025, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement letter dated 11/03/2025. Our work has been undertaken solely to prepare for your approval the financial statements of De Reus Foundation and state those matters that we have agreed to state to the charity's Trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than De Reus Foundation and the charity's Trustees as a body, for our work or for this report.

It is your duty to ensure that De Reus Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of De Reus Foundation. You consider that De Reus Foundation is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of De Reus Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



David Howard

30-03-2026
.....

Chartered Accountants

1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

DE REUS FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	143,000	-
Total income		143,000	-
Expenditure on:			
Charitable activities	4	92,376	1,500
Total expenditure		92,376	1,500
Net income/(expenditure) and movement in funds		50,624	(1,500)
Reconciliation of funds:			
Fund balances at 1 September 2024		(1,500)	-
Fund balances at 31 August 2025		49,124	(1,500)

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

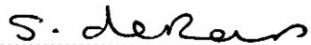
DE REUS FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		55,661		-	
Creditors: amounts falling due within one year	10	<u>(6,537)</u>		<u>(1,500)</u>	
Net current assets/(liabilities)			<u>49,124</u>		<u>(1,500)</u>
Net assets excluding pension liability			<u>49,124</u>		<u>(1,500)</u>
			=====		=====
The funds of the Charity					
Unrestricted funds			<u>49,124</u>		<u>(1,500)</u>
			<u>49,124</u>		<u>(1,500)</u>
			=====		=====

The financial statements were approved by the Trustees on 30-3-2026.


.....
Samantha De Reus
Trustee

DE REUS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Charity information

The Charity is a charitable incorporated organisation and registered as a charity with the Charity Commission (charity number 1204215). The charity is established under a written constitution that outlines the objects and powers of the charity and is also governed under this constitution.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

DE REUS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

DE REUS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Total	Total
	2025	2024
	£	£
Donations and gifts	143,000	-

4 Expenditure on charitable activities

	Total	Total
	2025	2024
	£	£
Staff costs	21,754	-
Exhibition and prize expenses	7,331	-
	<u>29,085</u>	<u>-</u>
Grant funding of activities (see note 5)	50,000	-
Share of support and governance costs (see note 6)		
Support	10,471	-
Accountancy fee	2,820	1,500
	<u>92,376</u>	<u>1,500</u>
Analysis by fund		
Unrestricted funds	<u>92,376</u>	<u>1,500</u>

DE REUS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

5 Grants payable

	Total 2025	Total 2024
	£	£
Grants to institutions:		
University Of Cambridge	25,000	-
Lucy Cavendish College	25,000	-
	<u>50,000</u>	<u>-</u>
	<u><u>50,000</u></u>	<u><u>-</u></u>

-

6 Support costs allocated to activities

	2025	2024
	£	£
Printing	318	-
Council tax	(3,454)	-
Legal and professional	6,730	-
Sundry expenses	43	-
Utilities	2,012	-
Computer running cost	4,761	-
Cleaning	61	-
Accountancy fee	2,820	1,500
	<u>13,291</u>	<u>1,500</u>
	<u><u>13,291</u></u>	<u><u>1,500</u></u>
Analysed between:		
Support and governance cost	13,291	1,500
	<u><u>13,291</u></u>	<u><u>1,500</u></u>

	2025	2024
	£	£
Governance costs comprise:		
Accountancy fee	2,820	1,500
	<u>2,820</u>	<u>1,500</u>
	<u><u>2,820</u></u>	<u><u>1,500</u></u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

DE REUS FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****8 Employees**

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	1	-
	<u>1</u>	<u>-</u>
Employment costs	2025	2024
	£	£
Wages and salaries	19,663	-
Social security costs	1,778	-
Other pension costs	313	-
	<u>21,754</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	1,497	-
Other creditors	2,220	-
Accruals and deferred income	2,820	1,500
	<u>6,537</u>	<u>1,500</u>

11 Unrestricted funds

	At 1	Incoming	Resources	At 31 August
	September	resources	expended	2025
	2024	£	£	£
	£	£	£	£
General funds	(1,500)	143,000	(92,376)	49,124
	<u>(1,500)</u>	<u>143,000</u>	<u>(92,376)</u>	<u>49,124</u>

DE REUS FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025**

11 Unrestricted funds**(Continued)**

Previous Period:	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	-	-	(1,500)	(1,500)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

12 Related party transactions

During the year, the charity received donations totalling £143,000 (2024: £Nil) from one of the Trustees and her spouse. These donations were made in support of the charity's activities. No conditions were attached to the donations, and neither the Trustee nor her spouse received any benefits from the charity as a result of these contributions.

13 Outstanding Guarantees Given by the Charity

There were no guarantees given by the charity during the year.

14 Outstanding Debt

There is no outstanding debt at the end of the year which is subject to a charge on the Charity's assets.

DE REUS FOUNDATION

England & Wales - Charity number 1204215

Accounts

Charity registration number 1204215

DE REUS FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2024

DE REUS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Samantha De Reus
Martina De Reus
Lisa Marie Gevaux

Charity number

1204215

Principal address

8A Madingley Road
Cambridge
United Kingdom
CB3 0EE

Accountants

David Howard
1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

DE REUS FOUNDATION

TRUSTEES REPORT

FOR THE PERIOD ENDED 31 AUGUST 2024

The Trustees present their annual report and financial statements for the Period ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the CIO are:

- 1) to promote art for the benefit of the public by the establishment and maintenance of an art gallery;
- 2) for the public benefit to promote the education (including social and physical training) of people in England and Wales in such ways as the charity trustees think fit, including by awarding to such persons scholarships, maintenance allowances or grants tenable at any University, College or institution of Higher Education and financially support Universities. The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

We operate a free entry, exhibition only art gallery to provide accessible art for the general public.

The foundation supports young artists by providing an exhibition space for them.

Volunteers contribute their time to invigilate the gallery to keep it open to the public.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

One of the main achievements of the charity has been producing multiple, free entry art exhibitions, making art accessible for the general public, and exhibiting multiple young artists, from around the UK.

Gallerie V is a great attraction in the centre of Cambridge.

Financial review

During the period the charity had income resources of £Nil and a total expenditure of £1,500 resulting in net deficit of £1,500.

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the Period.

DE REUS FOUNDATION

TRUSTEES REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2024

Risk management

Trustees assess any major risks to which the organisation is exposed. These include risks related to its operations and finances. Trustees ensure that the appropriate policies and systems are in place to manage and mitigate risk exposure.

Plans for future periods

In the upcoming year, the Charity has many plans. We are in discussion with the local art museums about supporting a youth project. Also, there are discussions with Cambridge University about sponsoring a Masters Programme.

The De Reus Foundation will continue to support all of the upcoming youth art exhibitions at Gallerie V, which run continuously.

We also plan to discuss fundraising for the Foundation.

Structure, governance and management

The Charity is a charitable incorporated organisation and registered as a charity with the Charity Commission (charity number 1204215). The charity is established under a written constitution that outlines the objects and powers of the charity and is also governed under this constitution.

The Trustees who served during the Period and up to the date of signature of the financial statements were:

Samantha De Reus

Martina De Reus

Lisa Marie Gevaux

Trustees are appointed by ordinary resolution of the members.

DE REUS FOUNDATION

TRUSTEES REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2024

Statement of Trustees responsibilities

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

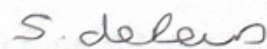
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In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees report was approved by the Board of Trustees.



Samantha De Reus
Trustee

Date: 30-06-2025

DE REUS FOUNDATION

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DE REUS FOUNDATION FOR THE PERIOD ENDED 31 AUGUST 2024

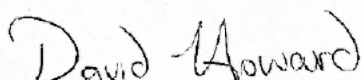
In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of De Reus Foundation for the Period ended 31 August 2024, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement letter dated 11/03/2025. Our work has been undertaken solely to prepare for your approval the financial statements of De Reus Foundation and state those matters that we have agreed to state to the charity's Trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than De Reus Foundation and the charity's Trustees as a body, for our work or for this report.

It is your duty to ensure that De Reus Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of De Reus Foundation. You consider that De Reus Foundation is exempt from the statutory audit requirement for the Period, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of De Reus Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



David Howard

Chartered Accountants

30-06-2025
.....

1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

DE REUS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £
Expenditure on:		
Charitable activities	3	1,500
		<u>1,500</u>
Total expenditure		<u>1,500</u>
Net expenditure and movement in funds		(1,500)
Reconciliation of funds:		
Fund balances at 3 August 2023		-
		<u>-</u>
Fund balances at 31 August 2024		<u>(1,500)</u>

The statement of financial activities includes all gains and losses recognised in the Period. All income and expenditure derive from continuing activities.

DE REUS FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£
Current assets		-	
Creditors: amounts falling due within one year	7	(1,500)	
Net current liabilities			(1,500)
Net assets excluding pension liability			(1,500)
			=====
The funds of the Charity			
Unrestricted funds			(1,500)
			=====
			(1,500)
			=====

The financial statements were approved by the Trustees on 30-06-2025

S. De Reus

Samantha De Reus

Trustee

DE REUS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE PERIOD ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

The Charity is a charitable incorporated organisation and registered as a charity with the Charity Commission (charity number 1204215). The charity is established under a written constitution that outlines the objects and powers of the charity and is also governed under this constitution.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

DE REUS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

DE REUS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Expenditure on charitable activities

	Total 2024 £
Share of support and governance costs (see note)	
Accountancy fee	1,500
	<u>1,500</u>
Analysis by fund	
Unrestricted funds	1,500
	<u>1,500</u>

4 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the Period.

5 Employees

The average monthly number of employees during the Period was:

	2024 Number
Total	-
	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

DE REUS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2024

6 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

7 Creditors: amounts falling due within one year

	2024
	£
Accruals and deferred income	1,500
	<u>1,500</u>

8 Unrestricted funds

	At 3 August 2023	Resources expended	At 31 August 2024
	£	£	£
General funds	-	(1,500)	(1,500)
	<u>-</u>	<u>(1,500)</u>	<u>(1,500)</u>

9 Related party transactions

There were no disclosable related party transactions during the Period (- none).

10 Outstanding Guarantees Given by the Charity

There were no guarantees given by the charity during the year.

11 Outstanding Debt

There is no outstanding debt at the end of the year which is subject to a charge on the Charity's assets.